

STOCKS, BONDS, COTTON, GRAIN

PRICES FLUCTUATE; MARKET SLUGGISH

Dullness Due in Part to Holiday
in London—Disappointing
Bank Report.

AWAIT SALE OF BONDS

Financial District Eager for Op-
ening of Bids for New York
Securities.

NEW YORK, September 7.—The speculative movement in stocks was disposed to mark time to-day. Prices moved sluggishly and fluctuated frequently. The holiday in London was particularly responsible for the dullness. The financial district was also inclined to await the outcome of the New York city bond sale for clearer light on some of the conditions which are counted upon to sustain the improvement which has taken place in the securities market. Bids for the \$40,000,000 issue of 4 1/2 per cent. New York city bonds are to be opened next Tuesday. The official denial of yesterday's rumors of an intended distribution of a 25 per cent. extra dividend to Northern Pacific stockholders dashed some of yesterday's speculative enthusiasm, —these rumors were a main incentive to the movement. The bank statement failed to show the expected sum to cash, the decrease being \$1,420,000, contrasting with preliminary estimates of a gain of \$2,000,000. Loans also showed a small expansion, the net result being to reduce the surplus reserve to \$7,372,550. Meantime it became known that deposits of Treasury funds have been made with some of the banks in the financial district, and that more are in prospect next week.

The contrast with the bank statement of this week a year ago is striking. In that week, notwithstanding a loan contraction of nearly \$12,000,000, the surplus disappeared before a shrinkage in that item of \$9,447,325 to a deficit of \$6,577,925, the cash holdings having been depleted by 16,568,190 by the week's operations, during which money on call had declined at 40 per cent. There was a further recession in the private rate of discount in London to-day. To-day's heavy to-and-fro battle was unresolved to the close of the session.

Bonds were steady. Total sales, par value \$476,000. United States 4s have declined 1 per cent on call during the week.

Total sales to-day, 222,700 shares.

NEW YORK, September 7.—Money on call nominal. Time loans steady; six days 5 1/2; ninety days, 5 3/4@6; six months, 6 per cent. Prime mercantile paper, 6 1/2@7 per cent. Sterling exchange steady, with actual business in bankers' bills at \$4,882,000@\$4,8625 for demand, and at \$1,823,600@\$4,8245 for sixty day bills. Commercial bills, \$4,82@4,82 1/2. Bar silver, 63 1/2-2. Mexican dollars, 63 1/8. Government bonds steady. Railroad bonds steady.

RICHMOND STOCK MARKET.

RICHMOND, Va., September 7, 1907.—**STATE SECURITIES** Bid Asked

North Carolina, 4, C. 1810... 90 85

Va. 2d, C. and H. 1522... 85 89

Va. Centuries, 2d, C. and H... 88 91

RAILROAD BONDS

A. C. L. R. Col. Tr. 4 p. c... 88

Georgia Pacific 1st & 2d, C. 1922... 112

Ga. Southern and Fla. 1915... 105

Ga. and Ala. Con. 5, 1915... 102

Norfolk and W. Va. 1915... 95

Western N. C. 1st 6x, 1914... 106

RAILROAD STOCKS Par

Atlantic Coast Line "A"... 100 82

Atlantic Coast Line com... 100 83

Che. and Ohio... Nov... 100 34

Norfolk and Western com... 100 72

BANK AND TRUST CO. STOCKS

American National... 100 215

Fir. National... 100 150

Mechants National... 100 500

National Bank of Va... 100 144

National State Bank... 100 167

MISCCELLANEOUS

Va. Car. Chem. pfds. 8 p. c. 100 90 97

Va. Carolina Chem. com... 100 20

Va. Car. Co. Co. Tr. 5 p. c. 93% ...

BALTIMORE STOCK MARKET

BALTIMORE, MD., September 7.—Se-
cured Air Line, common and preferred—
Nothing doing.

COTTON MARKETS.

NEW YORK, September 7.—The cotton market opened steady at a decline of 2 1/4 points to-day, closing up two minutes later at a decline of 5 1/2 points on active months under continued liquidation, promoted by easier cables and reports of freer Southern offerings in Liverpool. At the decline continued, with a further fall during the week decided the market, which rallied to about the closing figures of yesterday during the middle of the morning on reports of hot winds in the western belt. Trading was quiet, with little change in prices.

Receipts at the ports to-day were 12,247 bales against 4,592 last week, and 19,255 bales last year. For the week 100,000 bales against 4,573 last week and 139,761 last year. To-day's receipts at New Orleans 67 bales against 2,124 last year.

Cotton futures opened steady and closed steady. Range in quotations were as follows:

Open. High. Low. Close.

September... 11.70 11.71 11.70 11.71

October... 12.24 12.32 12.21 12.25

November... 12.34 12.34 12.34 12.35

December... 12.38 12.41 12.34 12.39

January... 12.46 12.50 12.43 12.47

February... 12.49 12.50 12.43 12.51

March... 12.52 12.50 12.55 12.53

April... 12.55 12.57 12.57 12.56

Spot cotton closed steady, middling up-
land, 13.50; middling gulf, 13.75; sales, 97

bales.

Cotton, steady; middling, 13.50; gross re-
ceipts, 2,347 bales; sales, 197 bales; stock,
1,377 bales.

Total to-day at all ports—Net receipts,

12,247 bales; export to Great Britain, 100

bales; to the Continent, 6,555 bales; stock,
270,630 baled.

Exported at all ports—Net receipts,

12,247 bales; export to Great Britain, 100

bales; to the Continent, 6,656 bales.

Total since September 1st at all ports—
Net receipts, 51,813 bales; export to Great

Britain, 8,700 bales; to France, 9,705 bales;

to Germany, 1,200 bales.

Members New York Stock Exchange,

New York Cotton Exchange.

PRIVATE WIRES TO
PRINCIPAL MARKETS

Investment Securities

OFFICIAL RANGE AND SALE OF STOCKS IN NEW YORK.

By Thomas Branch & Co., Bankers and Brokers.

SALES:

	Open.	High.	Low.	Closing.	Bid.	Asked.	SALES:	Open.	High.	Low.	Closing.	
A. C. L. corn.....	101	101	97	98	Metropolitan Street Ry....	121	116		116	116	116	116
25,200 Amalgamated Copper.....	72%	72%	71%	71%	Mexican Central.....	18	18	17	17	17	17	17
1,700 Amer. Car and Fdy. pd....	41	41	40	40	200 M. K. and T. com....	2614	2614	260	260	260	260	260
Amer. Car and Fdy. pfd....	41	41	40	40	64% 64% 64% 64%	64%	64%	64%	64%	64%	64%	64%
Amer. Cotton Oil.....	334	334	334	334	National Lead.....	103	103	102	102	102	102	102
Amer. Tobacco, com.....	100	100	98	98	100 Pacific Mail.....	26	26	25	25	25	25	25
Amer. Tobacco, pfd.....	100	100	98	98	200 People's Gas (Chicago).....	88%	88%	87	87	87	87	87
American Can pd....	100	100	98	98	200 Missouri Pacific.....	70%	70%	69	69	69	69	69
Amer. Locomotive, com....	104	104	104	104	200 New York Central.....	106	106	105	105	105	105	105
Amer. Locomotive, pfd....	104	104	104	104	200 Norfolk and Western.....	71	71	70	70	70	70	70
Amer. Sugar.....	116%	116%	114%	114%	200 Pressed Steel Car.....	31	31	30	30	30	30	30
2,000 A. T. and S. Co. com....	88%	88%	87%	87%	200 Standard Steel Car.....	24%	24%	24	24	24	24	24
2,000 A. T. and S. Co. pfd....	88%	88%	87%	87%	200 Iron, Steel and Coal, pfd....	75%	75%	75	75	75	75	75
400 Baltimore and Ohio.....	91%	91%	91%	91%	200 Iron, Steel and Coal, pd....	97%	97%	96	96	96	96	96
900 Brooklyn Rapid Transit.....	45%	45%	45%	45%	Reading, 1st pd....	82	82	81	81	81	81	81
Canada Southern.....	105%	105%	105%	105%	Reading, 2d pd....	77	77	76	76	76	76	76
200 Canadian Pacific.....	105%	105%	105%	105%	90 Rock Island, com....	21	21	20	20	20	20	20
700 Chesapeake and Ohio.....	33%	33%	33%	33%	90 Rock Island, pfd....	45%	45%	45	45	45	45	45
Chicago Great Western.....	100	100	99	99	90 St. Louis and San Fran. co.	70	70	69	69	69	69	69
8,000 C. M. and St. P. com....	123%	123%	122%	122%	90 St. Louis and San Fran. pfd....	104%	104%	103	103	103	103	103
1,200 Colorado and Southern Iron.....	25%	25%	25%	25%	90 St. Louis and San Fran. 2d pd....	104%	104%	103	103	103	103	103
60 Color. Southern, com.....	24%	24%	24%	24%	90 St. Louis and San Fran. 3d pd....	104%	104%	103	103	103	103	103
Color. Southern, 1st pd....	24%	24%	24%	24%	90 St. Louis and San Fran. 4th pd....	104%	104%	103	103	103	103	103
C. C. C. and St. L.	107	107	107	107	90 St. Louis and San Fran. 5th pd....	104%	104%	103	103	103	103	103
10 Consolidated Gas.....	107	107	107	107	90 St. Louis and San Fran. 6th pd....	104%	104%	103	103	103	103	103
Delaware and Hudson.....	100	100	99	99	90 St. Louis and San Fran. 7th pd....	104%	104%	103	103	103	103	103
Eric. 1st pd....	50%											